



# KANCO TEA & INDUSTRIES LIMITED

(FORMERLY KNOWN AS DHANVARIDHI CONCERNS LIMITED)

Registered Office : "Jasmine Tower", 3rd Floor  
31 Shakespeare Sarani, Kolkata - 700 017, India. Telefax : 2281-5217  
E-mail : contact@kancotea.in, Website : www.kancotea.in  
Corporate Identity Number (CIN)-LI5491WB1983PLC035793

Ref: KTIL /14-15

November 5, 2014

To,  
The Manager,  
Corporate Affairs Department,  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001

**Scrip Code/ID-590130/KANCOTEA**


Dear Sir,

**Sub: Credit Rating for ₹ 19.78 Crores**

ICRA has upgraded the long-term rating for the captioned Line of Credit (LOC) to **[ICRA] BBB** (pronounced ICRA Triple B ) from **[ICRA BBB -]** (pronounced ICRA B minus) assigned earlier. The Outlook on the long-term rating is stable. The Rating Committee of ICRA has also upgraded the short-term rating for the captioned LOC to **[ICRA] A3+** (pronounced ICRA A three plus) from **[ICRA] A3** (pronounced ICRA A three) assigned earlier.

Enclosed please find a report of ICRA Limited on Credit Rating for your information and record.

Thanking you,  
For **Kanco Tea & Industries Limited**

  
A K Gangopadhyay  
Company Secretary & Compliance Officer

Encl: a/a



Ref: ICRA/KOL/RA/2014-15/501

November 3, 2014

Mr. Subhra Kanta Parhi  
Chief Financial Officer  
Kanco Tea & Industries Limited  
'Jasmine Tower', 3rd Floor  
31, Shakespeare Sarani  
Kolkata - 700017

Dear Sir,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 19.78 crore of Kanco Tea & Industries Limited (instrument details in Annexure)

Please refer to our email dated October 20, 2014 informing you reaffirmations of ratings at [ICRA]BBB-/Stable/[ICRA]A3 assigned to the captioned bank lines of your company and also to your subsequent email dated October 24, 2014, requesting a review of the same.

Please note that the Rating Committee of ICRA, after due consideration, has upgraded the long-term rating for the captioned Line of Credit (LOC) to [ICRA]BBB (pronounced ICRA triple B)<sup>†</sup> from [ICRA]BBB- (pronounced ICRA triple B minus) assigned earlier. The Outlook on the long-term rating is stable. The Rating Committee of ICRA has also upgraded the short-term rating for the captioned LOC to [ICRA]A3+ (pronounced ICRA A three plus) from [ICRA]A3 (pronounced ICRA A three) assigned earlier. |

The aforesaid ratings are valid till October 10, 2015.

The ratings as stated above are specific to the terms and conditions of the LOC as indicated to us by you. In case there is any change in the terms and conditions, or the size of the rated LOC, the same must be brought to our notice immediately. Any such change would warrant a rating review, following which there could be a change in the ratings assigned.

ICRA reserves the right to suspend, withdraw or revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

You are required to furnish a periodic statement (in the format enclosed) confirming the timeliness of payment of all obligations against the rated debt programme [interest and principal obligations for fund based as well as obligations under LOC/BG for non-fund based facility].

You are also required to inform us forthwith of any default or delay in the payment of interest and/or principal against the rated debt programme, or any other debt instruments and/or borrowings of your company. Further, you are requested to keep us informed of any other developments that could have a direct or indirect impact on the debt servicing capability of your company, with such developments including, but not limited to, any proposal for re-schedulement or postponement of repayment against any dues and/or debts of your company with any lender(s) and/or investor(s).

<sup>†</sup> For complete rating definition please refer to ICRA Website [www.icra.in](http://www.icra.in) or any of the ICRA Rating Publications

FMC FORTUNA, A-10 & A-11, 3<sup>rd</sup> Floor Tel. : +(91 33) 2280 0008, 2283 1411 website : [www.icra.in](http://www.icra.in)  
234 3A, A.J.C. Bose Road +(91 33) 2287 6617, 2287 8839 CIN : L74999DL1991PLC042749  
Kolkata-700 020 Fax : +(91 33) 2287 0728, 7150 1150

Regd. Off. : 1105, Kailash Building, 11th Floor, 26, Kasturba Gandhi Marg, New Delhi - 110 001

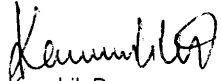
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We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

With regards,

Yours sincerely,  
for ICRA Limited

  
Kaushik Das  
Assistant Vice President

  
Bhavesh Nahata  
Senior Analyst